

A Better Way Forward:

A Common Vision for the Common Good

Policy Statement

by

The Honourable Leader of Government Business

Mr. W. McKeeva Bush, OBE JP

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We thank His Excellency, for that snapshot of the government's agenda for the coming year. I say 'snapshot', not intending to be either frivolous or disrespectful. Indeed, as we gather as legislators, and as a government, we know there is no room to be frivolous

These are especially serious times, times that call on us as a government, as a country, to act with resolve. Truly, you could not do more than give a snapshot of all that the government must do, to stimulate, to re-invigorate, the economy of the country, and the finances of government itself.

The country is now familiar with the financial position we inherited – the \$81.06 million deficit, the Net Debt Ratio of 86%. Not only did we take over a government in grievous violation of the Public Management and Finance Law – we had in fact only \$7.65 million in unrestricted operating cash – enough to cover a mere 5 days of government’s operations.

We have had to dedicate an extraordinary amount of time and effort to come to grips with the dire state of the country’s finances. One of the things we have managed to do is to cut \$9 million from some of the large expensive capital projects.

I will not dwell on this gloomy picture, however. This government will not languish. We are hard at work, in the best interests of the people, and our policies and approaches will provide ample evidence of that.

With regard to my own Ministry, I dare say it will set the right frame around the entire Throne Speech commentary of the House, if I begin with a short statement on the subject of national development; a statement about national planning, about ‘***a common vision for the common good***’.

This kind of planning is a most difficult, but most necessary undertaking, and this government is committed to seeing it through. To fail to plan for the future, is to plan to hand generations to come, a guarantee of options lost, and prospects betrayed. It is to act as if the best thought we can put in the minds of our children, is that we must wait for the crumbs to fall from the high table. It is as if the best tool we can put in their hands, is a begging bowl. That is certainly a far cry from my idea, from this government's idea, of what our children need and deserve from us.

We have always been a proud people; not haughty, but confident, steadfast, capable and resilient. Our children must be taught the meaning of these virtues, and shown how to live with a genuine pride in them-selves.

And since I'm talking about our children, let me tell you a bit of a story; or the beginning of a story – one that it's left to us to make a happy ending for.

Once upon a time, some major political figures in this country could look at certain social ills that were starting to

show up in our community and say simply that this was ‘the price you pay for development’. We are a long way from that dream world now.

We have even come a long way from the day when I headed the first Ministry to take on Community Development as a subject. Since that introduction, we did not push hard enough on this – and in the meantime, many of the related issues have grown; and have grown, I might say, to such a proportion, that it is clearly not simply a matter of more government services being provided. As a matter of fact, this is a trap we fell into from some years back – it seems that more and more, when problems arose in the community, it became our reflex response that ‘it’s for the government to fix it’.

Of course, parallel to this, we have become steadily more inter-connected with the global community, which has brought international governance demands – for example human rights, and an escalating global environmental crisis, as well as some negative cultural influences. In many respects, even these pressures are now overshadowed by the current recession.

What I want to say about the recession at this point is simply this – every crisis presents both dangers and opportunities. This was recognized as far back as ancient China. The *opportunity* we have here, now, is to implement integrated national planning. We are not talking anti-free market here; let me categorically state that - and hopefully I can allay the fears of anyone who hates the sound of the word ‘planning’.

The fear I am most concerned with, though, is one that goes deeper and wider than this. When the people of any society are compelled to speak of loss of heritage, and uncertainty of identity; when there is an erosion in the sense of personal security; when it is established that there is substantial poverty in a country – then it is time to take a hard look, not just at one area, but at *all* our policies.

We need to look very closely at where we are. Who would’ve thought Cayman, peaceful Cayman, would become a place where more and more of us lock up more and more of our belongings – house, car, boat, bicycle. Private security is one of our fastest growth areas; that ought to tell us something.

I'm not saying that Cayman is not peaceful, compared to many places. I AM saying, that there are some trends that do not suggest the 'steadily improving quality of life' we used to take for granted. I am saying, that we must admit to what we all have felt, more and more often in recent years - that pall of fear that settles over the whole community when there is some outrageous act of violence; and it seems to get thicker, the more often it happens.

This is why integrated national planning is necessary. That is why we need ***a common vision for the common good***.

For the time being, however, the Government has decided to reinforce the Neighbourhood Policing Programme, and develop and implement a Border Control & Security Programme.

It is necessary because we all have to play our part in finding solutions; because all our voices need to be heard; because the answers we find have to be answers to *our* problems, and have to be sustainable in the context of how *our* community 'lives and moves and has its being'.

We intend to celebrate and build on our strengths, and to acknowledge and improve upon the areas where we have

not done so well, which we are not so proud of. Yes, we have enjoyed remarkable economic growth for awhile, and many benefits have accrued from this. We are – or we should be – very thankful for this. But ‘man shall not live by bread alone’, says the Good Book.

Our culture, our social well-being, and psycho-social infrastructure, the health of our people and integrity of our environment – these are and have been areas of real concern, areas where people are looking for answers and direction. These are areas that represent some of our most acute challenges of good governance. What are the prospects for “peace, order, and good government”, really, in a context where such matters are left unattended?

I have acknowledged that we in the Cayman Islands have much to be thankful for, but I must equally acknowledge that our quality of life could be, and ought to be better – both points of view are right. That is in fact where we start from, as a government, as we seek to place due focus on national development, more fully conceived than before. We must give thanks, and give it daily, but we must do so as we put our shoulders to the wheel.

Most of you know what I have pushed for in the past, and with support from my colleagues, managed to put in place, including a national pension scheme and various housing initiatives for those who cannot qualify for a typical commercial mortgage; the Sports Programme that built our facilities, brought in our first hired coaches, and hosted our first regional level competitions, giving the Elderly, Seamen and Veterans, a benefits program, to name a few examples.

Have these been sufficient? Without dwelling on the stewardship of these measures, the answer is, probably not - it does seem as if we have some ways to go. But the proper answer, the more considered answer, is that we need to fully assess – how far we need to go, and what will be required of us, to re-establish, and further augment, a peaceful and highly fulfilled society; a society that properly looks after the welfare of its people, and enables its people to enjoy the highest freedoms, to truly explore their potential.

Is the development puzzle solvable? Let's refer back to the issue of personal security. It is our intention to bring about a reduction in both crime and its social impact; to bring both

down to their minimum. We intend to balance policing, and prevention of crime; we want more effective neighbourhood policing, where the police can be a resource to help bring hope and purpose to the lives of some of our marginal young people.

This is a topical area, and extremely important, which is why I mention it as an example, even though it is the Governor's area of responsibility. What we need people to better understand, is that there are many factors underlying a person's engagement in criminal activity – the kind of phenomena that can profoundly influence one's choices in life.

For instance, there's the failure of parenting and positive socialization of our young people. Studies have been done, and there is professional help in the field, but we need to both get different agencies working more effectively together, and even more, we need to generate the collective will – not just to *want* it to be better, but to also *work* to make it better.

And what of the larger context? Where does all this social disaffection come from? Obviously, there are a number of important sources. But let me mention a thorny one that political leaders often shy away from. Our very fast growth has been a mixed blessing. There is for all of us of Caymanian descent, the traumatizing experience of cultural disintegration and loss; there are many questions buzzing in our brains about assimilation of new peoples – who should they be? How many? What's the cost?

There are stresses of life, and lifestyle choices, as values are influenced, and change; as the economy grows, and the accompanying demands of the workplace push and pull at us, affecting personalities, and family life. And this is the same family life, that has in turn failed too many of our young people.

Some of our choices are literally sickening us – many of them simple things, but all too often out of whack – eating the wrong things, at the wrong times; eating too much, skipping meals; not exercising, not resting enough; poor control over the use of tobacco and alcohol. The cost of often avoidable illness is destroying families financially,

costing the government far too much, and multiplying pain and suffering.

These are a few of the subject areas that we must address if we are to plan for integrated national development, understanding that our economic and physical planning must be done hand in hand with social and cultural development planning. This is why we are launching the **National Planning Initiative**. It will evolve interventions to tackle existing ills, and strategies to minimize exposure to future pitfalls.

To assist with this, the government is happy to welcome the bold appointment of two Senior Strategic Advisers for National Planning, to assist the Cabinet, working through the Chief Officer of my Ministry of Tourism and Development, with advice on matters of social and cultural, and physical development planning in particular – with special attention to environmental stewardship. These officers will also assist with implementation of decisions made.

This will work in conjunction with our depth of resources in economic development planning. It will entail much cross-

Ministry work; and I am confident we can count on our very capable civil service to pull together, to find the most effective uses of our resources. More than that – more than that; when it comes to the civil service - I need to make a special call on the robust integrity of our civil service, and particularly, I need to call – the country now calls - on those who are more or less in my age bracket.

Those of us of that generation have two special characteristics, two features that now come together, now come to maturity. First, many of this group are now in leadership positions; and whether or not you are a chief, or supervisor, or staff, you have a unique experience. Like me, you have been a first-hand witness, being from that solid Caymanian stock who saw the transition from the old Cayman, and who grew up as the new Cayman grew up around us.

We have a very special duty, and a very specific opportunity, based on an irreplaceable set of experiences. I feel passionately - and I know I am not alone in this – that it would be a dereliction of duty, for us to fail to respond on several fronts. There is a crying need to interpret the

meaning of these changes from the old to the new; what has this meant, really, to us as a people, to our identity, our way of being; how has it made us better, or what may we have missed, as a country. How do we best manage, now, and for the future; what sort of legacy, what sort of blessing, what sort of birthright, should be left for those who come behind us? To help steer us clear of the reefs and shoals of dangers that may lay-wait us otherwise, do we not need a well-planned country, based on well-run, effective systems? I say yes, I say we need ***a common vision for the common good.***

Speaking of which, I should say that Government has in fact called for an efficiency review of all key Departments by December 2010. We will also be resurrecting the Public Sector Investment Committee, to review and advise on the cost and sustainability of all major public capital acquisitions. This will help set a context for the service to work more effectively.

For now, a policy has been put in place restricting the use of Government Vehicles. In addition a new directive prescribes much stricter limits to the persons using government cell phones.

You know when I refer to a more effective service, I mean of course both in value for money, and the sustainability of what we undertake – a good deal of which will come from working across old boundaries. To give one example, in the area of tourism - to look into the crafting of sustainable links between tourism and culture, tourism and sports, tourism and the environment, tourism and health – not just with a view to long-term commercial success and balanced growth, but also to genuinely enhance our own authentic participation and achievement as a people.

I believe this might be an appropriate point for me to give an overview of some of the principal areas of focus for the other Ministries. I am pleased to be able to say that this Cabinet is responding with real sensitivity to the need for effective work across Ministries. There is a clear understanding underpinning this, upon which Ministries, though working independently, have already begun to find common ground.

For instance, in the critical area of youth, The Ministry for Education will both reform management systems, and educational standards, in a student-centred manner, and re-

affirm their stake in at-risk youth. This dovetails with the several children- and youth-centred advancements planned by both the Ministry for Youth and Sports, and the Ministry for Community Affairs; supported by specific programming and infrastructure provided through the Ministry for Works. What cuts across these different activities, is both a shared sense of urgency to address the needs and aspirations of young people, and a heightened sense that our actions in the interests of the youth are key to the development of human capital.

There is much, much work being done; my present purpose is to give an overview of the Government's policies, so I will only give a short listing of some of the items planned:

Ministry of Education, Training and Employment

- With regard to the school system itself
 - principals and teachers will be given a more effective voice in decision-making
 - targets will be set for improvement of standards, and achievements closely monitored
- With regard to human capital/workforce development

- The potential of the new secondary schools will be maximized as learning resources for students and communities
- A new national tertiary policy will be articulated, based on better understanding of supply and demand in the workforce
 - ✓ Emphasizing lifelong learning, and including re-tooling and re-training
 - ✓ Enhancing technical and vocational education and training; job counseling, and placement

Better informed planning of scholarships, grants, etc., including specific collaboration with my Ministry for Financial Services and Tourism training – most immediately, the Government has included additional funds for local and overseas scholarships, or 317 new scholarships; Tourism Scholarships have been increased by 10.

The Education Ministry also intends to look for ways to strengthen the regulation and enforcement capabilities of the Employment Relations Department and the National Pensions Office. These both perform important roles in relation to workforce well-being and development; I need not

spell out the importance of this, in the context of the challenge that we in Cayman face, to make optimum use of a limited pool of local labour. In fact, a National Employment Programme has been introduced, and the details are being explained around the Islands.

Very necessary legislation will be developed to support persons with additional educational needs and disabilities, including Regulations for a new Disabilities Law; and Regulations under the new Education Modernisation Law (2009), to cover Additional education needs. In keeping with this, funding has been set aside for the Sunrise Adult Training Centre to get a much-needed new permanent home.

Ministry of District Administration, Works, and Gender Affairs

The Ministry's role in government's effort to foster development, spans from its principal task of physical and other infrastructure, to promoting social justice, primarily through food security, and gender equality.

Facilities in the area of infrastructure development serve to both secure inward investment, and increase local productivity. For 2009-10 this will include –

- Ongoing improvements to our roads network, in the context of
 - ✓ development of a coherent traffic and transportation plan
 - ✓ publication of a new official road code
 - ✓ some funding is specifically set aside for much needed road works in the sister Islands and some road-works in Grand Cayman. Plus there are also some funds to address the dangerous flooding in Cumber Avenue and Randyke Gardens.
- Management of major capital projects, including -
 - ✓ the new government administration building
 - ✓ a new weather radar, enabled by 4.16 million Euros in funding from the European Union
 - ✓ the new Vehicle and Driver Licensing headquarters building
 - ✓ in Cayman Brac, continued restoration of infrastructure; public beach upgrading; restroom and changing facilities; and enhancement of MRCU aircraft facilities

- Guidance of water and energy, and telecommunications policies remain priorities. Notably, the Electricity Regulatory Authority will be engaged in
 - ✓ Strengthening consumer protection as part of licensee regulation
 - ✓ Setting performance standards for generation and transmission
 - ✓ Encouraging renewable and alternative energy sources

- With regard to environmental infrastructure
 - ✓ A decision will be taken on proposals to address the important issue of the Grand Cayman landfill, with special attention to 'waste-to-energy' possibilities
 - ✓ the Sister Islands' hurricane preparedness will be enhanced, and recovery from Paloma will be expedited
 - ✓ MRCU will continue to focus on eradication of the *Aedes Aegypti* mosquito, which is capable of transmitting dengue fever
 - ✓ It is well-known that many Caymanians were seriously hurt by the Matrix contract fiasco. \$400,000 has been budgeted to pay local

contractors who were left to flounder in loss to their businesses because of the way the PPM allowed Matrix to conduct business in Cayman.

- ✓ I am pleased to report that arrangements have been made for Cayman Airways to start flying out of Miami direct to Cayman Brac – a boost to the Brac, and we hope to Tourism in general.

- Cayman’s ability to enhance food production is critical. The Department is accordingly
 - ✓ Intensifying support for local farmers and
 - ✓ Strengthening regional partnerships
 - ✓ Technology transfer and market access are key strategy focuses

- To bring forward the advent of a society which treats men and women as essentially equal, the Minister will bring the Prevention of Gender Discrimination Bill for debate in the Legislative Assembly.

- Additionally, the Government has decided on a specific works programme for the unemployed, that will begin on November 1st and run through December 15th. We will establish the Cayman Islands Pride Cleanup; \$1.1 million dollars is set aside for a clean-up campaign in

each district. We will hire people in each district and constituency, to do painting of public buildings, roadside cleanup etc in order to beautify the Islands.

The **Ministry of Health, Environment, Youth, Sports, and Culture** has embraced “Improved health and well-being for all” as it’s guiding principle for the next four years.

In the area of health, the Ministry will

- establish a new Public Health Department whose focus will be to empower all residents to make lifestyle changes to secure their good health; this also entails responsibilities on the part of employers and commercial interests.
- launch a Mental Health Task Force to examine mental health needs, and delivery of relevant services
- work with the HSA to improve the patient experience; expand access to healthcare; investigate introduction of new services, including necessary equipment enhancements; and review management systems with a view to improvement of the agency’s bottom line.
- review of the portfolio of services offered by CINICO to improved service and cost savings.

- work with the Department of Health Regulatory Services to review the health insurance legislation, including the Standard Health Insurance Contracts.
- work with the Health Practice Commission to maintain standards amongst registered health practitioners , and ensure they keep up to date with their required continuing education. This will be facilitated by the recent appointment of an Inspector.

A healthy natural environment is a critical component of the nation's overall well-being. Accordingly, in the area of Environment the Ministry will bring forward the proposed National Conservation Law for public review and consultation. Another important policy initiative will be the development of Cayman's Climate Change Policy, to evaluate and plan for mitigation and adaptation to the possible impacts of climate change. As we know, this is an area of possible sensitivity for Tourism, as indicated quite recently with some evidence of coral bleaching in local waters.

A review of the National Youth Policy will be launched this month (October 2009). The National Youth Commission

will be revitalized, and charged with oversight of the policy's implementation. One of our goals is to ensure that every child is enrolled in an extra curricular activity, whether it is sports, cultural, or faith based. The possibility of creating community centres for youth programming in each district will also be investigated.

The Ministry's goal is to broaden participation in organised sports. Facilities will be managed to maximise the opportunities for community use. There will also be an emphasis on talent development, and opportunities for advancement and personal improvement through competitive sports.

The Ministry will work with its cultural partners to not only preserve and promote our cultural heritage, but to also create new avenues for our visitors' exposure and enjoyment; as well as for the people of the Cayman Islands themselves to explore and develop their interests in art, music, literature, and performing arts. The Ministry is cognisant of the value of creating opportunities for cultural exchanges between the many different cultures that call Cayman home; but above and beyond this, the

Government recognizes the value of the arts in helping to give shape and expression to common values and vision.

Ministry of Community Affairs and Housing

COMMUNITY AFFAIRS

Despite the acute pressures of the current global economic climate, meeting the needs of the most vulnerable groups, especially our children and the elderly, must continue to be a priority in our beloved country. I trust we no longer see this as 'money down the drain'. To the contrary, the Ministry's and the Government's approach is that empowered communities ultimately result in stable, productive families which, in turn, support a dynamic workforce – and thus contributes to the continued economic success of our country.

With appropriate empowerment measures, such social support expenditures should in the long run reduce reliance on Government services. At the same time, to root out any abuses, the Department of Children and Family Services is completing an in-depth review of its Financial Assistance programme.

Community-based programmes and services, therefore, will be enhanced by reestablishing the Community Development Unit. Community development is the process of helping a community strengthen itself and develop towards its full potential.

Each district will also be provided with purpose-built facilities to meet the unique and often complex needs of its elderly population. In some cases facilities will be residential homes and, in others, they will serve as centres to host social activities and programmes, for example, day care services for the elderly in North Side. Support will continue for complementary entities, such as the Pines.

In addition, the emotional, spiritual, physical, social and civic needs of children and youth, will be addressed, through the implementation of some major initiatives and legislative reforms, namely:

- The National Child Protection Action Plan;
- The Children Law and Regulations; and
- The Adoption of Children Law.

The Government will also support the very good after school programmes that so many Churches have, and offer them funding where needed and requested, for these programmes.

HOUSING

Although there have been a number of studies and reports conducted over the years, the Cayman Islands is still in need of a National Housing Policy.

There remains a need for an overarching policy framework to amalgamate housing initiatives, provide guidance on the maintenance of the existing homes, and the future development of affordable housing.

The proposed National Housing Policy will need to consider the following:

- Issues of emergency response in the event of natural disasters or possible incidents of crime
- The impact of the Residential Tenancies Law (2009)

- Other legal, physical and social planning matters regarding site developments/locations
- Possible strata incorporation of affordable housing sites

The overarching interest of the Government through this Ministry, is to ensure that human development remains a priority on the national agenda.

The Government's commitment to the broadening of our concept of development, leads us to the firm view that it is time our economy reflected more of the authentic Cayman Islands – and time too, for our own personal and social growth and well-being to be measured by more than whether some of us make it to buy big cars and build bigger houses. Not that there's anything wrong with a good car or a great house. But there comes a time; and it is *now* that time – time to aspire to be a place, a truly blessed place, where the old may gain the wisdom to see visions, and the young may dare to dream dreams.

This is the very premise of the **Young Nation Builders Programme** (which will be spearheaded by the Office of Premier). It is time that we give credit where credit is due,

and acknowledge that most parents still do a good job with their children; and those children mostly still grow into very positive young people, and adults.

In my view, it is time in fact to go beyond that acknowledgment, and to take positive steps to encourage positive growth, even to stimulate it, with appropriate recognition, and skill-building, and with support directly to the young person, as well as to the network that in turn helps to keep them upright, and moving in the right direction.

This is the broad concept, and our work during this budget year will be to flesh out the details of the programme, and to get it going. This includes looking at the characteristics of the young persons to be selected, the process of selection, the means of empowerment to be utilized, and so on. To take our brightest and best, to put them in Harvard or Stanford; Oxford or Cambridge, the University of Toronto or the University of British Columbia - and get them educated to be our doctors and professors; to be our world-class artists and designers, theologians and engineers, film-makers and chefs. It is through the nurturing of this kind of vitality that we

will make a better way forward, and sustain a common vision for the common good.

Naturally the hope is that by lifting up certain young people in this way, many others will aspire to be their best. The approach we are taking is simple, but known to work; some people call it positive reinforcement, some, positive peer pressure. The important thing is that we send the right message to our young people – that they are loved, they are valued, that we place our confidence in them to be capable of being sterling leaders of this vibrant little country – probably more capable than us, when their turn comes.

It is a message that has some similarities to what must be conveyed through a proper Hospitality Services Training Programme, including the PRIDE training programme. The other major theme in this training is what I mentioned before – the authentic Cayman Islands experience. We are training for a new approach to tourism, one that is reliant on tourism service providers understanding their value to the community, and accepting their own worth. It is an approach that also requires greater awareness of the *Caymanian*

product, the *Caymanian* experience, the *Caymanian* meaning of hospitality.

Our depth is not just to be found in diving; our allure is not just to be found on the beaches; our variety is not just to be found in glorious sunshine – although we are thankful for the quality of all these things. Look beyond, at our whole way of being, and you will find many, many things that make us special, that we can celebrate, that we can share. This approach is good for us, and it is also good for raising the level of customer service delivery in Cayman Islands tourism.

I appeal to all those in this industry to cast back to where we came from, to the days when our hospitality was so remarkable, that word of mouth drew people here, almost as fast as the internet can today. We need to emulate that kind of ability to genuinely impress our guests.

We intend to look closely at specific training needs in the industry, and secure closer involvement of the businesses involved. We are also examining how structurally a purpose-

built Hospitality Training Facility would work in the Cayman Islands.

I've hinted at ways of broadening and deepening the product already, and I am proud to say specifically, that a key step forward in Green Tourism will be taken. Four hotels will take part in a pilot Environmental Project for the Tourism Sector (CEPTS). Three of these have been added to the Green Globe Index, and will expect to be audited accordingly. We commend them (Cobalt Coast, Compass Point, Little Cayman Beach Resort, and Southern Cross Club) for their forward-thinking and their participation, and wish them every success as we continue to work with them.

In order to give our visitors these enhanced experiences, we have to get them to notice us, and then to actually come. We have several strategic developments in line, most already in progress:

- ✓ the development of cruise berthing facilities will be the key step to a near-term economic stimulus; the Florida Caribbean Cruise Association (FCCA) and the Cruise Line Association (CLIA) are in full support of us on this;

- ✓ coupled with this, the Department of Tourism (DoT) will in November commence the pilot phase of a programme to convert cruise visitors to stay-overs;
- ✓ we have begun a complete re-development of the DoT website, CaymanIslands.ky, recognizing that over 80% of our target customers now use the Internet to plan their vacations;
- ✓ Cayman Airways (CAL) and DoT have been charged to work more cohesively, to make most effective use of the national airline as a tool to economic recovery;
- ✓ talks have begun with regard to possible establishment of US Immigration and Customs pre-clearance in Cayman;
- ✓ a comprehensive Customer Relationship Management system (CRM) is being put in place, as part of a full re-tooling of DoT marketing; all internal operations and programmes are also to be reviewed for cost-effectiveness;
- ✓ a Tourism task Force will be set up, to establish a clear national brand as an aid to our competitiveness; and also, to advise on vocational training – with special regard to Caymanians' opportunities in the industry; as

well as how best to promote the unique offerings of the Sister Islands.

I have mentioned air services and cruise berthing development in the tourism context. Anyone living in these Islands, knowing anything about our history – let alone the fact that we are Islands – will be acutely aware of how important proper air services and sea-ports are to us. It goes without saying, then, that at any given time we must be sure that these services are up to standard.

Accordingly, through the **Civil Aviation Authority of the Cayman Islands (CAACI)**, a National air Transport Policy will be developed. This will obviously have implications for Cayman Airways, for our Airports, and for air services generally. One of the drivers here is that we must keep step with international requirements; there can be no compromise with air safety standards. The other, is the value of air transport as a key part of our physical and economic infrastructure.

Our objectives in this latter aspect are to ensure affordable, efficient and comfortable travel for our local population, and

our holiday and business visitors; whilst we also remain mindful of the variety of considerations to be addressed, due to the breadth of services provided by air – patient air lift, and treatment supplies in the medical field; rapid delivery of perishables for various markets; quick and secure delivery of fragile cargo – and the list goes on.

Similarly, when we speak of cruise berthing development, as has been said all along, this must be in conjunction with overall sea-port development needs - both cargo port amenities, and appropriate facilities for locally based and especially visiting leisure craft. Care must and will be taken to carefully assess current demand, and anticipated future growth. We will therefore work closely with the **Port Authority**, the Maritime Authority of the Cayman Islands (MACI), and all related stakeholders in the public and private sectors.

Even as we work to make our agricultural sector more productive and sustainable, in the interests of food security, we know that for the foreseeable future our sea-ports will continue to handle the importation of most of our foods, as well as clothing, building materials, vehicles, etc., etc. Well-

managed shipping and adequate and secure docking and cargo handling facilities are therefore of critical importance to us. Strategic development must therefore be a priority, which is why steps are already underway to act on this matter, through solicitation of a suitable private-public partnership. In addition to proper port facilities, we will also pursue the creation of the channel for Mega Yachts - we may have to give on some things in order to get the greater good for the whole country. A Committee is being set up to advise on the best of available options.

Boatswain's Beach/Cayman Turtle Farm: Vigorous steps have already been taken by the new Board to cut costs:

- ✓ Reduction in staff needed through consolidation of Departments
- ✓ Closure of the operation to the public on Sundays, until further notice
- ✓ Security needs are being reviewed for possible savings, through competitive bidding and possible supplementation with security equipment

The Board has also taken swift steps to increase revenue, including a new package with Carnival Cruise Lines to generate increased traffic.

With regard to our economic and investment infrastructure, I am pleased to note the recent launch by the **General Registry** of electronic enhancements to their service package, which will allow them to provide a much quicker service, with greater ease of access to the customer. From a revenue standpoint, this should prove to be an excellent investment, particularly in the commercial applications. Registration and reporting processes, and data-search capabilities are both now accessible on-line, to a warm welcome by persons managing registered companies. The Department is to be commended on this innovation.

It is also good to be able to report that, working closely with my ministry, the **Cayman Islands Development Bank (CIDB)** has been able to arrange re-financing of existing loans, down to 2.79%, from the previous 6%, by working with local institutions. The result will be a savings of \$300,000 in interest expense for the balance of 2009.

The CIDB has also had incredible success with its competitive rate loans for small businesses and individuals. The programme has allowed many families to avoid

foreclosures, consolidate their debt, and so afford to both make loan payments and purchase the essentials. Many small businesses have also gained the working capital needed to maintain their companies and make them grow.

We have had to seek ways to stimulate the economy more broadly, and while a number of initiatives are to be taken, some are already underway. Several of these revolve around migration management, which has been a key part of Cayman's growth. The structure and philosophy we introduced in 2004 is still effective in a number of respects, but the world has changed a lot since then, and so have our needs.

We remain mindful of the risks of terrorism, human-smuggling, and other forms of international immigration crime, and the safeguards they require – so much so, that we have already made a point of allowing strengthening of the Department. We are also acutely aware of the pressing need to protect the employment interests of Caymanians, whilst enabling businesses to recruit and retain employees with the expertise and experience they need. A number of actions have been taken on this basis:

- ✓ An immigration review group has been established, to review the immigration policy framework and our human resources development policies more generally.
 - The Terms of Reference include review of policies relating to 'key employee status', and, re-examination of the Business Staffing Plan concept, to balance employers' adequate certainty re staffing, with Caymanians' prospects for advancement;
 - The group will also advise on the re-introduction of a form of 'residential certificate' for investors and entrepreneurs that add great value to our economy.
- ✓ We have also commissioned an independent review of the trade and business licensing system. The purposes are –
 - To eliminate unnecessary hurdles and delays to starting a new business
 - To evaluate alternatives for encouraging new business
- ✓ There will be an attempt to fast track pending planning applications. Generally we are looking at these

departments working towards being able to approve a permit application in 24 hours.

- ✓ We are also looking at the possibility of a developers' stimulus programme, with expedited assessment of projects, and possible incentives to be included.

We have also reviewed the structure of the **Cayman Islands Investment Bureau (CIIB)**, with a view to re-emphasising its focus on inward investment, while ensuring that local businesses are positioned to benefit. Plans have also been initiated to open an office in the Emirates, based in Dubai. The Film Commission will also benefit from more creative approaches to attracting projects.

A close working relationship has also been developed between my Ministry and the Cayman Islands Investment Council, a private sector body, which also has a focus on promoting inward investment, which Government will support.

In fact, as part of our inward investment programme, the Ministry will be taking steps to facilitate some 2 billion dollars in various economic activities over the next five years. These

include projects that have advanced to a certain stage, and this figure is a conservative estimate of their contribution to the local economy. Projects include the continued expansion of Camana Bay, the Ritz Carlton's Dragon Bay, the Cargo Port and Cruise Ship Facilities, various high-end condo developments, and a new sewerage system.

Anecdotal evidence also indicates that a number of other major projects will come online within the next 3 years, as the global economy recovers. Some have already been through the planning phases, and many have funds earmarked by investors..

Last, but certainly not least, I turn to **Financial Services**.

Beyond a shadow of a doubt, the landscape of the Financial Services Industry, is changing – changing globally, changing radically, and changing for good. Much of this is due to factors beyond our control. What we do have some control over is the way we do business – and there can be no argument that the way we are currently doing business must change. Together, the G8 / G20 countries, and organizations such as the OECD, FATF, CFATA have

permanently changed the structure of the Financial Services Industry. Our ability to grow as an Offshore Financial Centre (OFC) must now take account of new political, economic, and regulatory dynamics.

The Tax Information Exchange Agreements (TIEAs) are clear examples of the network of compliance that will no doubt be increasingly expected. We must now re-evaluate our vision for the future of our country, if we want to continue to remain a prosperous nation; or perhaps I should stress, if we desire to attain real prosperity, in terms of the entire quality of life, for all of us.

It is well known by now that this government took swift and decisive action to secure the immediate future of the Islands' financial services industry, through successful completion of negotiations with several nations, and signature of the required number of Tax Information Exchange Agreements (TIEAs). This ensured that Cayman was moved to the OECD 'White List', and re-asserted our positive international reputation.

Negotiations are ongoing, towards agreement with several other countries – Mexico, Germany, France, Australia, Portugal, Canada and China. As a result of our active participation, our jurisdiction has now been appointed as a member of an OECD steering group, which will assist in restructuring of policy for the upcoming Global Forum. We will continue to work with the OECD and the G20 nations to ensure that Cayman maintains the level of compliance necessary to hold up our position as a reputable financial services centre.

Our regulatory infrastructure has been made progressively more robust; government and its statutory entities have worked diligently to strengthen this regulatory regime, with the support and hard work of some of the more far-sighted members of the private sector. Yet in spite of all our rigorous efforts as a nation, and all our successes, we are being pushed hard yet again, from several external sources. There can be no argument now that we need to plan, that we must plot a sustainable economic course for our country. The decisions we make must be based on sound economic policies, and must also sufficiently differentiate us from our competitors.

It is often said- “Whenever the US sneezes—Cayman catches a cold”. Practically speaking, as the main market for our tourism, the source of most of our imports, and much of our inward investment, the fact that the US is experiencing the worst economic turmoil since the 1920s Great Depression, had to have its effect on us – significant drops in tourism numbers, and in private construction; increases in unemployment as some businesses have downsized. This is not a model that we want for our country, our people, and our future generations. Mind you, it’s not even a vaccine that’s needed for this condition; what we need is to build our immunity up, to where we aren’t so easily infected.

So again I’m saying we must work towards establishment of a sustainable path for the country. We must act now, and without delay, now that in all our hearts and minds there is a common feeling, a common thought, regarding the urgency of change.

We have consulted widely with the business community, the civil service, and the general public, and those have affirmed

to us, that the urgency is realized. This has helped us come to some tough decisions; it is an encouraging start.

There has been particular consultation with the financial services industry, as we have resisted great pressures to introduce direct taxes. However, in the present situation, some new and enhanced revenue measures are unavoidable.

Historically, the government has created the legislative and regulatory framework which allows this industry to prosper, benefitting the community as a whole – from the early days of the Banks and Trust Companies Law and Regulation, to the current TIEAs. In turn, this industry has a strong record of working with government, and paying a share of the costs of keeping this system operating. This year is no exception. Accordingly, after much consultation, revenue measures are being implemented, several of which directly touch on that industry:

Increases in

- Company Registration Fees**
- Mutual Fund License Fees**

- **Security Investment Business Fees**
- **Tax and Trust Undertaking Fees**
- **Gainful Occupation License (Work Permit) Fees**
- **Money Transfer Fees**
- **Exempted Limited Partnerships Fees.**

In addition, a **Waste Handling Fee** will be introduced, to replace the current method of billing property owners for garbage fees. Overall, only about 50% of the amounts billed in garbage fees are typically collected. The new Fee is to be charged on all goods imported into the Islands. It will be a more efficient way to raise the funds needed for waste disposal.

Similarly, an annual **Business Premises Fee** will replace the current Stamp Duty on commercial leases. The new fee will cover all occupied commercial property, a more even-handed approach than just capturing the premises which are leased.

Clearly these are measure which address the immediate situation. Government's revenue-earning capacity must be planned for the longer term. Resources are needed to

liquidate long term debt obligations, and there must be investment in developmental needs of our country, such as building of tertiary and technical institutions of higher learning; appropriate funding for the weak and vulnerable; adequate reserve funding to seed new business ventures by qualified Caymanians, and to stimulate our economy in times like these; support for programming that will assist Caymanians to establish their own business in the financial services industry, and thereby, retain capital for the further development of our country.

It is my belief, that part of our strategic plan for the longer term, ought to be the development of the Cayman Islands as a true International Business Centre (IBC), while preserving the necessary features of an Offshore Financial Center (OFC). In this regard, I can categorically state that no path we undertake will be based on compromising our commitment to uphold generally accepted international standards of practice or regulation.

As an IBC, we will be able to attract large financial institutions such as fund managers, wealth management companies, broker dealers to set-up and operate from the

Cayman Islands—much like what is done in Ireland, Singapore and other such centres; many of which also benefit from various aspects of OFC status.

Consultation with key stakeholders of the financial services industry, has provided support and confirmation that with minor changes to various parts of our laws and policies, and the passage of strategic new laws, we can achieve this, and be well-received in the global financial community. As part of our effort to create the necessary framework as quickly as possible, we will seek to achieve the following in the short to medium term:

- ✓ Establish a Cayman Derivatives Exchange.
- ✓ Review the capacity of our regulatory regimes to sustain significant growth in the financial and business services sector.
- ✓ Assess the jobs likely to be created, and prepare Caymanians for these jobs through local tertiary institutions, as well as access to other training needed.

A number of specific steps have been taken, or are planned, to promote and strengthen the sector:

- ✓ The Ministry has met with the new Financial Services Council, in keeping with our commitment to work closely with the private service providers – for instance, regarding how to respond to the EU Directive regulating Alternative Investment Fund Managers; and dealings with the OECD more generally.
- ✓ We plan to amend the Confidentiality Law as necessary to assist with promotion of Cayman as a leading international Business Services Centre.
- ✓ A working group has been formed to develop strategies, with a view to attracting fund managers to establish a physical presence in Cayman. This is in keeping with a broad-based marketing and public relations programme, to promote and protect our reputation as a jurisdiction.
- ✓ Specifically, we will monitor and stage appropriate interventions with regard to any prospective legislation by any foreign government that might serve to threaten our industry.
- ✓ Approval has been given for the consolidation of all of government's financial services agencies into a properly functioning Financial Services Secretariat, to support the Ministry.

- ✓ As one of its policy strategies, the new Ministry of Finance will work with the Ministry for Education, towards establishment of a training institute dedicated to financial services. This will align job skills with industry needs, and enhance opportunities for Caymanians.

The thinking and the approaches I have explained, and the programmes I have outlined, will be supported by my colleagues when they speak. Altogether, I trust the public will hear ample evidence that this government is committed to proactively seeking solutions that will improve the lives of all the people of the Cayman Islands. That is the job you have put us here to do, and do it we will, to the best of our ability. As I said at the beginning, the poor state of the country's finances, combined with binding commitments for large and expensive capital projects, and the UK denial of any further borrowings, has created an extremely difficult environment for this Government to prepare this 2009/10 Budget.

In fact, the Portfolio of Finance and Economics forecasted that if Government did not reduce its expenses, or introduce revenue enhancement measures, the Government's

Operating Deficit would grow to approximately **\$132 million** by the 2009/10 Financial Year-end. With that in mind, we have worked hard to bring forward today a budget which we know is realistic, achievable and sustainable. The Hansard of this country should reflect, however, what the UK government's performance has been like in all of this.

Negotiations with the Foreign and Commonwealth Office (FCO)

To give the FCO their due, it was the dire state of Public Finances left by the previous Government, that was was the driving force behind the actions of the Foreign and Commonwealth Office (FCO) to block any further borrowings by the Cayman Islands.

This was a most somber development, one which had never before happened to the Cayman Islands.

I recently led a delegation to meet with officials from the FCO to outline the Cayman Islands financial situation and to make the case for additional borrowings in the 2009/10 financial year. The members of the delegation included the Honourable Financial Secretary Mr. Kenneth Jefferson;

Honourable Minister of Health, Environment, Youth, Sports and Culture Mr. Mark Scotland; The Third Elected Member from West Bay Mr. Cline Glidden and consultant Mr. Paul Byles.

We sought FCO approval to borrow a total of **\$376 million** during this 2009/10 financial year. This amount consists of the following:

\$154 million to refinance a short-term loan facility which was drawn in the 2008/9 financial year under the PPM Administration;

\$150.5 million to fund continuing Capital Projects such as the Schools and Government Office Accommodation Project;

\$21.5 million to fund new Capital Projects;

\$15 million for an existing Overdraft Facility;

\$35.0 million is to replenish cash reserves that will be reduced by funding principal repayments on existing loans,

and to fund the \$4.3 million operational deficit, projected for the year ending 30th June 2010.

We were not asking the United Kingdom Government to give us anything, we were not asking them for a loan or a grant from their coffers. We were following the procedures set out in the Public Management and Finance Law, by seeking their permission to borrow funds from the open market. These were funds that were available to us, and which the Government would repay from its recurrent revenues.

The Government had already conducted a Public Tendering exercise and identified suitable sources of funding from credible international financial institutions.

The FCO has considered our request and just on Monday of this week Mr. Chris Bryant wrote to communicate their decision. In summary, their decision was to grant permission for the following:

- the government may immediately utilize a \$15 million overdraft facility, and drawdown a \$35 million loan to meet recurrent needs.

- it may also include, in the 2009/10 Budget, borrowings to cover \$154 million to refinance the existing short-term loan facility from 2008/9, and a further \$75 million, to fund priority existing capital projects.

However, it must be noted, these 2009/10 borrowings *will only be permitted* if the Government complies with the following conditions:

- Make real cuts in public expenditure in 2009/10 compared to 2008/9 and commit to further ambitious cuts in 2010/11.
- Commit to a review of the public service, focusing first on the major spending departments, with a view to reporting emerging findings not later than January 2010.
- The 2009/10 budget must include a substantial sum of the additional revenue and a clear commitment to further increase revenues by broadening the tax base in 2010/11.

- Commission an independent professional assessment of the options for, and potential impact of, new revenue sources including direct taxation. This assessment, including recommendations, is to be provided to the FCO by the end of December 2009. The Cayman Islands Government should commit to implementing the reasonable recommendations of this report not later than the 2010/11 financial year.

- Any further borrowings will be approved based on progress made on the commitment on the conditions for the first tranche of borrowings, and actual performance of the 2009/10 budget against forecast.

2009/10 Fiscal Strategy

For the 2009/10 Budget the Government's overall fiscal strategy has centered on the primary goal of bringing the Government's finances back into compliance with the Principles of Responsible of Financial Management.

We have had to make some very difficult decisions which will impact everyone. But we feel that in the end these decisions will lead to a stronger and more stable Cayman Islands.

Our efforts have focused on:

- Reducing and controlling core Government expenditure;
- Improving financial performance and maximizing dividends from our Statutory Authorities and Government Companies;
- Divesting of certain Public Sector assets; and
- Implementing new, appropriate and sustainable revenue measures.

In terms of reducing and controlling Government operating expenditure we have sought to keep expenses at or below the 2008/9 levels. To achieve this numerous decisions have been made including:

- placing a moratorium on the hiring of new staff;
- restricting overtime;
- reducing official travel;

- reducing rental expenditure by consolidating small offices where appropriate.

Both I and the Honourable FS have already mentioned other controls, on use of vehicles and cell phones.

The Civil Service has embraced the challenge facing us, and we have had civil servants from every level come forward with meaningful suggestions, to reduce our costs and improve efficiencies. The Cayman Islands Civil Service Association has played an important role in this regard, and I would like to thank them for their efforts so far; we look forward to continuing the collaboration with them.

Historically, the Government has invested heavily in Statutory Authorities and Government Companies, with little or no expectation that these entities would provide significant financial returns to the Government. Instead the focus was on ensuring that these entities could provide services to the wider community. Many of these organizations have not managed themselves in a way that maximizes their financial performance, and as a result we have seen this sector post significant losses.

For the 2009/10 Budget, this Government has changed the approach, and demanded that Statutory Authorities and Government Companies improve their financial management and performance. In addition, we will be requesting cash dividends from those Agencies which have excess capital. This will improve the Government's overall financial position.

We have also examined the Public Sector for Assets which could be easily divested without creating any disruption to services, or deterioration to Government finances.

New Revenue Measures

I have previously mentioned the new revenue measures, but it remains for me to add my thanks to the able group which assisted with this process. We appointed a strong committee to make recommendations on possible revenue enhancement measures. The committee was Chaired by Mr. Canover Watson of Admiral Administration, with members Mrs Cindy Scotland of the Cayman Islands Monetary Authority; Mr. James Bregstrom of Ogier; Mr. David Bree of DMS; Mr. Norm McGregor of Deloitte; Mr. Len Goldberg of

Greenlight Re and Mr. Paul Byles, Consultant to the Government.

Following the advice of the Revenue Enhancement Committee and after much deliberation and consultation with the industry, the new Revenue Measures were selected for implementation.

In addition to the Financial Services Industry the Government will be implementing a range of other Revenue Measures in 2009/10, which will increase many of the fees and charges levied by Government for various services. It is important to note that in many instances, these fees and charges have not been adjusted for more than 10 years; in some cases, they are being adjusted for the first time in 40 years.

I make particular mention of this fact, as everyone must realize that Government's costs, like those of any other organization, do not stay stagnant. As the costs of inputs such as labor, supplies, utilities etc., increase over time, there must be adjustments made.

2009/10 Broad Outcome Goals

The 2009/10 Budget represents this Government's first opportunity to activate our substantive Policy Priorities, which we shared with the electorate during the 2009 campaign, and are captured in our Manifesto. These are the only areas we will focus on, they are a general guide. We are committed to being flexible and taking a holistic approach to our policy development and implementation.

The Government's Broad Outcome Goals for the 2009/10 Financial Year are:

- 1. Addressing the Economic Crisis in the Cayman Islands**
- 2. Restoring Prudent Fiscal Management**
- 3. Ensuring Success and Participation of Caymanians in the Financial Service Industry**
- 4. Setting the Stage for success in the Tourism Industry**
- 5. Supporting our Caymanian Small Businesses**
- 6. Addressing Crime and Policing**
- 7. Education: They Key to growth and development**

- 8. Preparing our labor market for future opportunities**
- 9. Improving the lives of the elderly and disabled**
- 10. Reducing substance abuse**
- 11. Empowering Women**
- 12. Development of our Youth**
- 13. Improving Healthcare**
- 14. Addressing Energy and the Environment**
- 15. Strengthening our Infrastructure**
- 16. Preserving our Culture**
- 17. Enhancing Agriculture**

To help realize these Broad Outcome Goals the 2009/10 Budget is based on a number of Key Policy Actions which the Government will undertake. I have spoken to these in broad policy terms, in the earlier part of my presentation. It bears repeating, however, that Outcome 1 is : Addressing the Economic Crisis in the Cayman Islands. This is perhaps the most important policy priority for this Government, because, bluntly put, if we don't do get over this crisis, the country will not advance.

We believe that Financial Services and Tourism will continue to be the pillars of the Cayman Economy, and during the 2009/10 financial year the Government will ensure that it has appropriate policies in place to support these industries.

In terms of Financial Services, alongside of strengthening of the regulation of this overall sector, as I have indicated, the creation of a dedicated Ministry of Financial Services will be an important development. It will provide the industry with a direct conduit to the Cabinet, and a mechanism for the exchange of ideas, and the timely development of policies and legislation to guide the further development of the sector. I have already detailed the measures being taken to strengthen the tourism product and services, and to attract visitors. I simply want to stress again, that we have many good things going for us; Cayman is still a jewel, in this rugged world.

As President Obama himself has said, and I quote,
“The success of our economy has always depended not just on the size of our gross domestic product, but on the reach of our prosperity, on the ability to extend opportunity to every

willing heart – not out of charity, but because it is the surest route to our common good.” end of quote.

So I would urge on you, on us all, that we need not be downcast nor disheartened, because of the tough times we are in. We know about tough times, especially those of us of my age and older. We know about making do, and we know too about how to pick ourselves up when we get blown back. We proved this as recently as Ivan, the fifth anniversary of which is just behind us. We need to dig deep again. We as Caymanians must not merely regain our capability to navigate *by* the stars; we must in fact prepare to aim *for* the stars, and nothing less.

Madam Speaker, Colleagues, I want you to pay special attention to this. I hope the press picks it up, because it is a vital message. A highly respected urban planner, Daniel H. Burnham, once said - “Make no little plans; they have no magic to stir men’s blood.”

I mean to stir up the blood of the people of Cayman; not for the perverse pleasure of proposing the seemingly impossible, not just to blow hot air. This is not about me, it is

not even about the UDP. It is the message that's important, not the messengers.

We Caymanians have long enjoyed renown for our heritage of seafaring. It is a matter of huge historical pride to us. Since those days we have remnants of those skills, but it is our success in creating by the grace of God a kind of economic miracle, that has drawn the world to take notice. Sadly, though, to our common regret, we let the whole thing go to our heads a bit. Quite a bit, you might say.

What is this foolishness, this rascally behaviour, this viciousness of robbing at gun-point, and killing in cold blood? What low point have we reached in confidence in the law, what high point of fear, that people will not come forward with evidence for violent incidents that happen right in front of them?

What kind of sloth and neglect lures us to feed our children so much fat, often showing them this pattern by example? Why do we continue, despite the large dollars we spend on medicine, to have so much sickness? Why does our school system still do no better than 30% of students having

reasonable academic success? Why do we have such little respect for the excellence amongst us – talented artists, doctors, teachers, lawyers, accountants, nurses, sportspeople, and more?

Who has stolen our ability to dream, and dream of greatness?

Is it not time? Is now not the time? I say to you, my friends, that now *is* the time. Time to sharpen our senses of what is meaningful to us, what we believe in, what we will stand for, what will move us to sacrifice, what we love, and want to live for.

Now is the time, friends. Our time has come. Time for the people of Cayman to rise, time to begin to live as fully free, and genuinely fulfilled, people.

Madam speaker, today the state of affairs in this country, the opportunities available for us to explore, the forces mounted against us, the difficulties we have to overcome, the challenges of this time, demand the highest level of leadership, and the most insightful understanding, at all levels of the community.

Someone said a long time ago that this is not a challenge for the politicians alone. The businessmen of this country owe a responsibility to the country, that has given them so much - to not take fright over small things, and to not get angry, when they are asked to contribute a little to the country.

They owe a duty to the country; to put it bluntly, it is here they make their money and live in security, and it is here they should devote their efforts to help, at this time.

The Church, all the organs of publicity, everybody has a responsibility to give sensible leadership in these islands at this time. Everybody has a responsibility not to exploit the occasion for petty reasons, or out of spite. And everybody has a responsibility to say this is my country, and here I will stay, here I will play my part.

The appeal I am making to the country today is a very serious, very heartfelt one. We have had to dig deep to get this Budget to this stage, but come the advent of the new schools, and the new Administration Building – what then? Our energy costs, our overheads will bulge largely. How will we pay for it all? We must begin to plan, how we can keep costs down, *and* how we can enhance revenues. It's not

about to get easier overnight. We will have to continue to work together, and work hard.

The house will forgive me if I speak feelingly about these things. No one who has gone through the great history of our past twenty years, could not but feel very deeply about keeping the future safe, for us in this country.

Shortly we will embark on a new constitutional journey. Even as we respond to the present challenges, we must prepare to take certain bold steps forward, to strengthen public governance.

It is an exhilarating time in the affairs of any human community, when the people collectively resolve to reform the system by which they govern and allow themselves to be governed. It is a time to draw on our most honourable capacities, and to invest in our most noble and generous of hopes.

Compared to many countries, so far, we are weathering the storm relatively well. We have much to be thankful for. Like

the wise servants in the book of Matthew, we can best show our thankfulness by investing our talents wisely.

We can plan for a great future, and we can bring it about, with the grace of God, in these Cayman Islands. May God bless us, as we commit to work together, for a better way forward with ***a common vision, for the common good.***

In closing, Madam Speaker, I must record my truly sincere thanks and appreciation to my colleagues, in Cabinet and in caucus; to the PS and staff in the Ministry, who have both worked with me, sometimes into the night; and to the many civil servants, committee members, and citizens – corporate citizens, churches, voluntary agencies, and ‘man in the street’, for your contributions in ideas, good wishes, and prayers. We remain a community rich in goodwill. Let us treasure it; with such fellow-feeling, other riches will follow. I say again, thanks to you all.